



NRUC  
CORPORATION

100 NORTH TWENTIETH STREET  
SECOND FLOOR  
PHILADELPHIA, PA 19103  
215 • 569 • 2220

October 21, 1987

RECORDATION NO. *8632-E*  
Filed 1425

OCT 21 1987 - 11 40 AM

INTERSTATE COMMERCE COMMISSION

7-294A070

10:00

Interstate Commerce Commission  
12th & Constitution Avenues, NW  
Washington, DC 20423

Attention: Ms. Lee, Room 2303

Dear Ms. Lee:

Enclosed herewith is a certified true copy together with one counterpart of the document described below to be recorded pursuant to Section 11303 of Title 49 of the U. S. Code.

This document is a Lease Termination Agreement between NRUC Corporation (f/k/a National Railway Utilization Corporation) and Douglas J. Richardson, Anderson E. Grissom, III and Simpson County Bank dated December 31, 1985, which fully terminates the obligations of the parties of the Lease Agreement. The primary document to which this is connected is recorded under Recordation No. 8632.

The names and addresses of the parties to the documents are as follows: (1) National Railway Utilization Corporation, now NRUC Corporation, whose address is 100 North Twentieth Street, Philadelphia, Pennsylvania, 19103; and (2) Douglas J. Richardson, Anderson E. Grissom, III and Simpson County Bank, c/o Simpson County Bank, Post Office Box 269, Franklin, Kentucky, 42134.

The description of the equipment covered by this document is Seven (7) 70-ton 50' 6" boxcars bearing markings NSL 100500-NSL 100506.

A fee of \$10.00 is enclosed. Please return the certified true copy to William W. Kehl, Esquire, Post Office Box 10207, Greenville, South Carolina, 29603, with the recording certification data stamped thereon.

Very truly yours,

*John A. Mariscotti*  
John A. Mariscotti  
President

WWK/br  
Enclosures

100 OFFICE OF  
THE SECRETARY  
OCT 21 11 35 AM '87  
MOTOR OPERATING UNIT

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INTERSTATE COMMERCE COMMISSION

I, William W. Kehl, hereby certify that I am a duly qualified acting Notary Public in and for the State of South Carolina, and that I have compared the enclosed copies of the Lease Termination Agreement with the original document and certify that they are complete and identical in all respects to the original document.



Notary Public for South Carolina  
My Commission Expires: 12/5/89

OCT 21 1987 - 11 40 AM

## LEASE TERMINATION AGREEMENT INTERSTATE COMMERCE COMMISSION

THIS AGREEMENT dated as of December 31, 1985, is between Douglas J. Richardson, Anderson E. Grissom, III and Simpson County Bank ("Lessor"), and NRUC CORPORATION (f/k/a National Railway Utilization Corporation) ("Lessee").

WHEREAS, Lessor leased to Lessee certain units of railroad equipment described in Schedule I attached hereto (collectively, the "Units", and individually, a "Unit") pursuant to a lease of railroad equipment between ~~Gomaliel~~ <sup>GAMALIEL</sup> Bank, as Lessor, and Lessee dated December 22, 1976 and amended from time to time thereafter, including the Assignment and Sale Agreement between ~~Gomaliel~~ <sup>GAMALIEL</sup> Bank and Douglas J. Richardson and Anderson E. Grissom, III (the "Lease");

WHEREAS; Lessee has negotiated with its secured lenders and Lessors and other creditors a Plan of Reorganization, which has been confirmed by the United States Bankruptcy for the District of South Carolina, in a proceeding entitled NRUC Corporation f/k/a National Railway Utilization Corporation, Debtor, Bankruptcy Case Co. 85-02456 (the "Plan of Reorganization");

WHEREAS, the parties to this Agreement desire to terminate the Lease subject to the terms and conditions set forth herein and in the Plan of Reorganization.

NOW, THEREFORE, in consideration of these premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

1. Termination of Lease. Upon the execution of this Agreement by Lessor, the Lease shall be terminated and Lessor shall have no further rights in or to the Units.

2. Release of Obligation. Lessor hereby releases Lessee and any affiliate thereof from any and all liabilities, claims, suits, demands, judgments and causes of action now existing or hereafter arising as a result of the obligations of Lessee under the Lease to and including the date of this Agreement on which the Lease has been terminated pursuant to Paragraph 1 of this Agreement to the extent that such liabilities, claims, suits, demands, judgments and causes of action are discharged pursuant to Section 1141 of the United States Bankruptcy Code, 11 U.S.C. § 1141, and the order entered on December 19, 1985 by the United States Bankruptcy Court for the District of South Carolina confirming the Plan of Reorganization.

3. Miscellaneous.

(a) Lessor shall execute and deliver to Lessee a Bill of Sale substantially in the form attached hereto and such other documents as Lessee shall reasonably request to evidence the termination of Lessor's rights under the Lease or Lessor's interests in the Units.

(b) This Agreement, and the Plan of Reorganization which is incorporated by reference herein, constitute the entire understanding of the parties relating to the subject matter hereof and supersede all prior understanding and agreements.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Agreement as of the date first above written.

Witness

\_\_\_\_\_

S/ Douglas J. Richardson  
Douglas J. Richardson

\_\_\_\_\_

S/ Anderson E. Grissom III  
Anderson E. Grissom, III

SIMPSON COUNTY BANK

George P. Lofgren  
Assistant Secretary

By: David L. Almond Pres.

[seal]  
Attest:

NRUC CORPORATION

Barbara Rastetter  
Secretary ASSISTANT

By: [Signature]

SCHEDULE 1

7 Fifty-foot six-inch seventy-ton XM boxcars having such road numbers as have been assigned from time to time.

STATE OF *Kentucky*  
COUNTY OF *Simpson*

On this 31st day of December, 1985, before me personally appeared DAVID L. ARMAND, to me personally known, who being by me duly sworn, says that he is the PRESIDENT of SIMPSON COUNTY BANK and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of the Board of Directors of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

  
Notary Public for

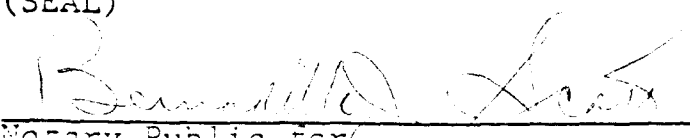
My Commission Expires: \_\_\_\_\_

STATE OF *Pennsylvania*

COUNTY OF *Philadelphia*

On this 31st day of December, 1985, before me personally appeared John A. Mariscotti, to me personally known, who being by me duly sworn, says that he is the President of NRUC Corporation f/k/a National Railway Utilization Corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of the Board of Directors of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

  
Notary Public for

My Commission Expires: \_\_\_\_\_

BERNADETTE J. SCOTT  
Notary Public, Phila., Phila. Co.

~~My Commission Expires July 16, 1988~~